

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

The University of the Arts, *et al.*,<sup>1</sup>

Debtors.

Chapter 7

Case No. 24-12140 (BLS)

(Jointly Administered)

**Re: Dkt. Nos. 272 and 320**

**ORDER AUTHORIZING AND APPROVING THIRD AMENDMENT TO PURCHASE  
AGREEMENT WITH DSA 401 LIFETIME LCC REGARDING SALE OF REAL  
PROPERTY AND RELATED ASSETS LOCATED AT 401-411 S. BROAD STREET,  
PHILADELPHIA, PA (GERSHMAN HALL)**

Upon the Motion of Alfred T. Giuliano, the duly appointed chapter 7 trustee (the “**Trustee**”) of the estates (the “**Estates**”) of the above-captioned debtors (collectively, the “**Debtors**”), for entry of an Order authorizing and approving the Third Amendment to the Purchase Agreement regarding sale of certain real property and related assets located at 401-411 S. Broad Street, Philadelphia, PA (Gershman Hall) (the “**Motion**”)<sup>2</sup>; and adequate and sufficient notice of the Motion having been given under the circumstances; and the Court having reviewed and considered: (i) the Motion; (ii) the objections thereto, if any; and (iii) the arguments of counsel made, if any; and after due deliberation thereon; and good and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is granted.
2. The Trustee is hereby authorized to enter into the Third Amendment, the terms of which are hereby approved.

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<sup>1</sup> The debtors in these cases, along with the last four digits of the federal tax identification number for each of the debtors, where applicable, are: The University of the Arts (9911); and U of Arts Finance LLC (9911).

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

3. The Trustee may proceed to close pursuant to the Purchase Agreement as modified by the Third Amendment and pursuant to the Sale Order.

4. This Court shall retain jurisdiction to interpret, implement and enforce this Order.

Dated: May 28th, 2025  
Wilmington, Delaware



BRENDAN L. SHANNON  
UNITED STATES BANKRUPTCY JUDGE